

**Amendments to the Claims:**

This listing of claims will replace all prior versions, and listings, of claims in the application:

**Listing of Claims:**

1.-2. (Canceled).

3. (Currently amended) A computerized system for trading securities and commodities, comprising:

a computerized introducing affiliate in a first country suitable for accepting a transaction order from a customer and transmitting said transaction order electronically, said transaction order being for the handling of a security or commodity;

an exchange on which said security or commodity is traded;

a computerized executing affiliate in a second country suitable for electronically receiving said transaction order and executing said transaction order on the exchange; and

a global hub connected between said introducing affiliate and said executing affiliate, wherein said global hub electronically routes said transaction order from said introducing affiliate to said executing affiliate,

wherein said transaction order is to sell an equity, and said executing affiliate electronically transmits proceeds from said sale of said equity to said introducing affiliate via the global hub;

wherein, before said equity is sold, the system ensures that an account used to purchase said equity contains sufficient funds to purchase said equity.

wherein, as a result of detecting a corporate action pertaining to one or more open transaction orders, the computerized executing affiliate transfers one or more messages to the global hub, said messages containing information pertaining to said open transaction orders affected by the corporate action;

wherein, as a result of receiving said messages, the global hub forwards at least one of the messages to the computerized introducing affiliate, said at least one of the messages contains information pertaining to open transaction orders placed by said introducing affiliate.

4. (Original) The system of claim 3, wherein said global hub transmits said proceeds to said introducing affiliate.

5. (Canceled).

6. (Currently amended) A computerized system for trading securities and commodities, comprising:

a computerized introducing affiliate in a first country suitable for accepting a transaction order from a customer and transmitting said transaction order electronically, said transaction order being for the handling of a security or commodity;

an exchange on which said security or commodity is traded;

a computerized executing affiliate in a second country suitable for electronically receiving said transaction order and executing said transaction order on the exchange; and

a global hub connected between said introducing affiliate and said executing affiliate, wherein said global hub electronically routes said transaction order from said introducing affiliate to said executing affiliate,

wherein said transaction order is to purchase an equity, and said introducing affiliate electronically transmits funds for said purchase of said equity to said executing affiliate via the global hub;

wherein, as a result of detecting a business action, the computerized executing affiliate transfers one or more messages to the global hub, said one or more messages containing information pertaining to open transaction orders affected by the business action;

wherein, as a result of receiving said one or more messages, the global hub forwards at least one of the messages to the computerized introducing affiliate, said at least one of the messages contains information pertaining to open transaction orders placed by said introducing affiliate.

~~wherein said introducing affiliate maintains an account for said customer in a first currency and prior to transmitting said funds to said executing affiliate, a check is made of said account to ensure said account holds an amount of said funds that is at least as great as a minimum amount needed to purchase said equity.~~

7. (Original) The system of claim 6, wherein said global hub transmits said currency to said executing affiliate.

8.-10. (Canceled).

11. (Previously presented) The system of claim 6, wherein each of said transaction orders requires a trade of a first currency to a second currency, and said global hub converts said first currency to said second currency.

12. (Original) The system of claim 11, wherein said global hub is connected to a foreign exchange rate information source and a foreign exchange rate bank, said global hub sending said first currency to said foreign exchange rate bank and receiving in return said second currency.

13. (Previously presented) The system of claim 6, wherein the introducing affiliate maintains a customer account corresponding to said customer, and wherein other than said transaction order, said introducing affiliate does not send information pertaining to said customer account to said global hub.

14.-20. (Canceled).

21. (Currently amended) A method of selling a security or commodity, comprising the acts of:

accepting an electronic transaction order from a first customer in a first country to sell a stock, said stock being traded on a first financial exchange;

checking an account in a customer account for said first customer to determine if said customer owns said stock;

electronically transmitting said transaction order to the first financial exchange via a global hub, said global hub being electronically connected to at least a second financial exchange and said first financial exchange;

selling said stock on said first financial exchange;

electronically transmitting proceeds from said sale of said stock from said first financial exchange to said customer account via the global hub;

as a result of a business action, transferring one or more messages to the global hub, said one or more messages containing information pertaining to open transaction orders affected by the business action; and

as a result of receiving said one or more messages, forwarding at least one of the messages to the customer, said at least one of the messages contains information pertaining to open transaction orders placed by said customer.

22. (Original) The method of claim 21, wherein said first financial exchange is in a second country.

23. (Canceled).

24. (Original) The system of claim 21, wherein said step of selling said stock includes said global hub electronically transmitting said transaction order to an executing affiliate that sells said stock on said first exchange.

25. (Original) The system of claim 24, wherein said executing affiliate is in a second country.

26. (Currently amended) A method of buying a security or commodity, comprising:  
entering a transaction order into a first computerized system, said transaction order being for the purchase of a security or commodity;

transmitting said transaction order electronically to a second computerized system, said second computerized system being connected to a plurality of stock exchanges in a plurality of countries;

receiving from said second computerized system execution details regarding the purchase of said security or commodity in response to said transaction order, said purchase of said security or commodity being made by a stock exchange member connected to said second computerized system; and

vetting a customer account in said first computerized system to determine that said customer account holds funds sufficient to purchase said security or commodity;

transferring said funds from said customer account to the second computerized system via a global hub;

wherein said first computerized system maintains a customer account in a first currency and said security or commodity trades on a stock exchange in a second currency;<sup>3</sup> and

wherein said second computerized system converts said first currency to said second currency to purchase said security or commodity;<sup>2</sup>

wherein, as a result of a business action, the second computerized system transfers one or more messages to the global hub, said one or more messages containing information pertaining to open transaction orders affected by the business action;

wherein, as a result of receiving said one or more messages, the global hub forwards at least one of the messages to the first computerized system, said at least one

of the messages contains information pertaining to open transaction orders placed by said first computerized system.

27.-28. (Canceled).

29. (Original) The method of claim 26, wherein said second computerized system connects to stock exchanges in at least three countries.

30.-45. (Canceled).

46. (New) The system of claim 3, wherein said corporate action comprises an action selected from the group consisting of stock splits, reverse splits, name changes, stock symbol changes, mergers, voluntary tender offers, mandatory tender offers, exchange offers, rights offerings, warrant exercises, and dividend payout.